

DEVELOPMENT
information

RIVERSIDE
square

LAND DETAILS

Riverside Square is located on a total of 3 acres, which shall be held across 4 separate titles. A detailed record of the land titles, ownership and search results are available in the due diligence report prepared by the project lawyers.

Development Portion	Use	Land Size	Development Company
Upper West	Retail & Commercial	0.853 acre	Riverside Square Offices Limited
Lower West	Residential	0.82 acre	Riverside Square Residences Limited
Upper East	Residential	0.825 acre	Riverside Square Azalea Limited
Lower East	Residential	0.477 acre	One Zero Seven Riverside Drive Limited

RESIDENTIAL PROJECT OFFERING:

The summary of Riverside Square's residential offering is as follows:

Unit Type	Location	Ideal For
1-bed	Upper East and Lower West	Investor, Single Occupancy
2-bed	Upper East and Lower West	Investor, Family
3-bed	Lower East	Investor, Family, Empty Nesters
3-bed & 4-bed penthouse triplexes	Upper East	Family, Empty Nesters

PROJECT TIMELINES

The project will be implemented in phases with the Upper East and Lower East quadrants of the residential development set to commence in Q2, 2019. The first phase is anticipated to take 20-24 months to complete.

SHOW HOUSE

A show house has been constructed on site to showcase the design concept and finishes palette for the residences at Riverside Square, intended to give a broad representation of materials, colours and styles to be used. The specification of finishes and their colours may vary between unit types and reference should be made to the specification booklets provided. The developer reserves the right to substitute materials if necessary, provided these shall remain broadly of the same quality and appearance as those in the show house.

OWNERSHIP DOCUMENTS

The main title for the residences is leasehold. Each owner will get a sub-lease for 50 years less the last 7 days together with a share in the Management Company that shall own the reversionary interest in the main title. These title documents will be available after completion and handover, once they have been duly registered.

MANAGEMENT STRUCTURE

The Residences at Riverside Square will be managed by a management company appointed by the Developer. Owners will pay service charges directly to the management company. The management company will, from time to time, provide and amend rules and regulations for property owners and residents. These are designed to ensure the living standard at Riverside Square is maintained for all residents and a draft of these will be availed by Riverside Square's legal team.

SERVICE CHARGE

Owners at Riverside Square will be required to pay service charges to cover the costs of maintenance of common areas and common facilities at Riverside Square. This will include services such as security, landscaping, cleaning, common area utilities, repairs and maintenance, as well as shared facilities between the various quadrants of Riverside Square. Service charges will be payable annually in advance.

RESIDENCES AT RIVERSIDE SQUARE

Purchase Process

Step 1: Select your unit with a HassConsult sales advisor

Step 2: Fill out a reservation form and return this, duly signed, with the following to HassConsult Ltd:

a) Payment of 10% of the purchase price as a refundable deposit to the following account:

HassConsult Limited – Clients Account

Barclays Bank of Kenya, ABC Premier Life Centre

AC no. 2035726554 (KES)

Swift Code: BARCKENX

(Should you require bank details for international transfers or transfers in forex currency, please enquire with a sales advisor)

b) A copy of your Identity Card (or Certificate of Incorporation in the case of a company) and PIN number

Step 3: Review the draft legal documentation that will be issued to you prior to commencement of construction. A representative of the developer's legal team will be available to take you through this should you require.

Step 4: Complete the signing of the agreement for lease and make payment of a further 10% of the purchase price, along with any other payments that may be due at this stage. At this stage, the initial deposit is no longer refundable.

Step 5: Make payment of the balance of the purchase price (80%) in six equal quarterly installments over the project period.

Step 6: At completion, undertaking signing of the lease document and make payments of any other amounts that may be due at this stage.

Purchase Costs

Detail	Amount	Terms of payment
Purchase price	Based on unit selected	10% on booking 10% on signing of the agreement for lease 80% in six equal quarterly installments
Legal fees	1% of the purchase price plus VAT and disbursements	Upon signing of the agreement for lease
Management company formation	To be confirmed	Upon signing of the agreement for lease
Utility meters	To be confirmed	Upon signing of the agreement for lease
Stamp duty	4% of the purchase price or government valuation, whichever is higher	Upon completion
Utility deposit	To be confirmed	Upon completion
Contribution to sinking fund	To be confirmed	Upon completion
Service charge deposit	Six (6) months service charge	Upon completion
Service charge advance	Twelve (12) months service charge	Upon completion

